



ADAPTATION FUND

AFB/B.41/3
11 October 2023

Adaptation Fund Board
Forty-first meeting
Bonn, Germany, 12-13 October 2023

Agenda item 4

REPORT ON ACTIVITIES OF THE SECRETARIAT

Background

1. This report lists the activities undertaken by the Adaptation Fund Board Secretariat (the secretariat) during the period of six months between the fortieth meeting in March 2023 and the forty-first meeting of the Adaptation Fund Board (the Board) in October 2023.

Finalization and posting of the report of the fortieth meeting

2. Following the fortieth meeting held in Bonn, Germany on 23-24 March 2023, the secretariat supported the Chair in finalizing the report of the meeting. As agreed by the Board, the report was completed and circulated to Board members and alternates for comments and approval. The Board approved the report, and it was posted on the website of the Adaptation Fund (the Fund) as document AFB/B.40/14.

Events and meetings

3. During the reporting period, the secretariat participated in, and presented at, the following events and meetings (excluding meetings organized by the readiness programme that are described in a separate section below).

- (a) Five Needs-Based Finance (NBF) Training workshops on climate finance access and mobilization organized by the United Nations Framework Convention on Climate Change (UNFCCC); for the ASEAN region (20-23 March 2023, Metro Manila, Philippines), for the Eastern Caribbean States (OECS) (27-31 March 2023), for the East African Community (EAC) (17-19 April 2023), for the Central Asia & South Caucasus countries (3-7 July 2023), and for the ECOWAS member states (22-25 August 2023). The secretariat participated in the workshops and gave presentations on the overview of the Fund's portfolio, project/programme ideation process, and the Medium-Term Strategy for 2023-2027 which aims to optimize the Fund's impact with increased ambition to finance adaptation action.
- (b) 26th meeting of the Technology Executive Committee (TEC) (21-24 March 2023, Songdo, South Korea): A member of the secretariat joined the meeting as observer and participated in the roundtable discussion between the Technology Mechanism and funding entities.
- (c) NAP¹ Expo 2023 (27-30 March 2023, Santiago, Chile): A member of the secretariat participated in the meeting and presented the Fund's work and priorities under the Medium-Term Strategy in the plenary dedicated to accessing adaptation finance. The secretariat also presented in a session organised by the Least Developed Countries Expert Group (LEG) dedicated to the challenges faced by Least Developed Countries (LDCs) in accessing adaptation finance. In addition, the secretariat had a number of

¹ National Adaptation Plans (NAPs)

bilateral meetings with countries to answer questions on their portfolios or opportunities for accessing the Fund.

- (d) First Meeting of the Transitional Committee for the Loss and Damage (L&D) (27-29 April 2023 in Luxor, Egypt): The two representatives of the secretariat who were nominated to form part of the Technical Support Unit (TSU) to the UNFCCC, participated in the first meeting of the Transitional Committee on addressing loss and damage. A presentation was delivered on the role of the Adaptation Fund in averting and minimizing loss and damage through among other areas its work on disaster risk reduction, early warning systems and ecosystem-based adaptation. The representatives also supported the UNFCCC Secretariat in brainstorming on how best to support the L&D Transitional Committee in achieving its mandate.
- (e) First workshop on addressing loss and damage in the context of decisions 2/CP.27 and 2/CMA.4 (29 – 30 April 2023 in Bonn, Germany); The two representatives of the secretariat who were nominated to form part of the Technical Support Unit (TSU) to the UNFCCC, participated in the first workshop of the Transitional Committee on addressing loss and damage. The representatives supported the UNFCCC Secretariat in consolidating the ideas on how to respond to the mandate based on the various case studies presented and the discussions of the Transitional Committee.
- (f) Bahrain NAP Implementation Workshop (2 - 3 May 2023, virtual): A representative of the secretariat participated in the meeting and gave two virtual presentations on AF support to countries for NAPs implementation and challenges in scaling up NAPs implementation.
- (g) AIM for Climate Summit (8-10 May 2023, Washington D.C., USA): A representative of the secretariat attended the meeting hosted by the government of the United States as observer.
- (h) 7th meeting of the Global Network of Basins working on Climate Change Adaptation organized by United Nations Economic Commission (25-26 May 2023, virtual): A representative of the secretariat participated in the meeting virtually and presented AF's funding windows with emphasis on regional window and transboundary projects.
- (i) Second Meeting of the Transitional Committee for the Loss and Damage (25-27 May 2023 in Bonn, Germany): The two representatives of the secretariat who were nominated to form part of the Technical Support Unit (TSU) to the UNFCCC, participated in the second meeting of the Transitional Committee on addressing loss and damage. The representatives supported the UNFCCC Secretariat in its continued efforts to support the Technical Committee with consolidating the information presented on what currently obtains in the loss and damage landscape in order to tailor the most appropriate response through a fund and funding arrangements.

- (j) The Global NDC² Conference (31 May - 2 June 2023, Berlin, Germany): A member of the secretariat participated in the Conference and engaged in the various sessions around adaptation in the Nationally Determined Contributions (NDCs) these including one on scaling up adaptation actions in NCD and National Adaptation Plans (NAPs), and one on options for engaging private sector in financing adaptation.
- (k) Sixth meeting of the Global Goal on Adaptation (GGA) (4-5 June 2023, Bonn, Germany): The secretariat was invited to present its work on funding adaptation and its results framework including adaptation metrics which could inform the discussions of the GGA. A member of the secretariat made a presentation and responded to questions from parties and observers including areas of collaboration with other partners under the climate funds collaborative platform on results.
- (l) Bonn Climate Change Conference (5-15 June 2023): The manager and representatives of the secretariat participated in the conference and organized an Adaptation Fund Information Event for Parties and Observers taking on 14 June, which was opened by the AFB Vice-Chair. The Board Vice-Chair also presented at a dialogue between the Chairs of Constituted Bodies on progress in integrating a gender perspective into constituted body processes. The manager and representatives of the secretariat also engaged in a number of bilateral meetings with the UNFCCC Executive Secretary, the incoming Presidency of the 2023 United Nations Climate Change Conference (COP28), interested recipient and contributor governments, and other AF stakeholders and relevant initiatives. The secretariat also participated in relevant UNFCCC mandated events, including the sixth workshop under the Glasgow-Sharm el-Sheikh work programme on the global goal on adaptation, the 6th technical expert dialogue (TED6) on the new collective quantified goal for climate finance, the second Glasgow Dialogue and gender related mandated events. The secretariat also presented on AF support at a number of relevant side events, including by other constituted bodies including the UN4NAPs³ side event on scaling up technical assistance for expediting NAPs implementation, a TEC organized event on accelerating the implementation and scaling up of technology solutions and innovation in water-energy-food systems, a workshop on forests and trees for adaptation organized by the Food and Agricultural Organization (FAO), a LEG event on support for LDCs, an event of the Paris Committee on Capacity-building (PCCB) on capacity building support for adaptation, and the collective impact gathering on the UNFCCC Gender Action Plan;
- (m) Fifth Systematic Observations Financing Facility (SOFF) Steering Committee meeting (20-21 June 2023, Copenhagen, Denmark): The manager and a representative of the secretariat represented the Fund as SOFF partner organization and intervened on relevant agenda items during the meeting.

² Nationally Determined Contributions (NDCs)

³ UN-wide rapid technical backstopping initiative for National Adaptation Plans (NAPs)

- (n) The Summit for New Global Financing Pact (22-23 June 2023, Paris, France): The manager and a representative of the secretariat participated in the summit, and the manager talked on the panel in a side event “Falling Short: Addressing the Climate Finance Gap for Children organized by the Children Environmental Rights Initiative (CERI) coalition and UNICEF.
- (o) Micronesia Subregional Private Sector Climate Finance Workshop (27 June 2023, virtual): A representative of the secretariat gave a virtual presentation on AF’s Innovation window.
- (p) Melanesia Sub-regional Private Sector Climate Finance Workshop (29 August 2023, virtual): A representative of the secretariat gave a virtual presentation on AF’s Innovation window.
- (q) Thirty-sixth meeting of GCF Board (10-13 July 2023, Songdo, Incheon, Republic of Korea): A representative of the secretariat joined the GCF board meeting as observer and held multiple meetings with GCF secretariat colleagues working on areas of complementarity and coherence between the two funds. The discussions covered items previously discussed as part of the joint roadmap of climate funds including (i) scaling up framework, (ii) joint efforts under the community of practise of direct access entities (CPDAE), (iii) potential areas for joint programming under the Fund’s new medium-term strategy and new GCF strategic plan and (iv) joint outreach at the upcoming COP28 including the first-time joint pavilion for all climate funds.
- (r) 2023 Forum of the Standing Committee on Finance: Financing Just Transitions (17-18 July 2023, Bangkok, Thailand): A representative of the secretariat participated as observer and held various bilateral meetings with parties and observer organisations. The representative of the secretariat also moderated the session on “Experience of sub-national and local actors in mobilizing and accessing financing for just transitions”.
- (s) Second workshop on addressing loss and damage in the context of decisions 2/CP.27 and 2/CMA.4 (22-23 July 2023 in Bangkok, Thailand); A representative of the secretariat who were nominated to form part of the Technical Support Unit (TSU) to the UNFCCC, participated in the second workshop of the Transitional Committee on addressing loss and damage. The representatives presented on; New funding arrangements for L&D possible under AF with some conditions; Two options possible with different timeline for setting up new funding arrangement; and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) or Board decision required for operationalization of new arrangements – (1) New funding window or (2) standalone trust fund in the context of the Adaptation Fund.
- (t) Korea Global Adaptation Week (KGAW) 2023 (28 August - 1 September 2023, Songdo, Incheon, the Republic of Korea): A representative of the secretariat attended KGAW participating in the Regional NAP Expo for Asia and the Pacific, the Regional UN4NAPs Forum for Asia and the Pacific; Adaptation Committee workshop and the 8th Asia-

Pacific Climate Change Adaptation Forum (APAN Forum). The representative spoke at the several meetings and events, showcasing the Adaptation Fund's work and experiences in financing adaptation and supporting countries in developing and implementing their NAPs. The representative also engaged in a number of bilateral meetings with the representative of developing countries seeking to access funding from the Fund and partner organizations exploring opportunities for further collaborations.

- (u) Third Meeting of the Transitional Committee for the Loss and Damage (28 August to 1 September 2023, Santo Domingo, Dominican Republic): The two representatives of the secretariat who were nominated to form part of the Technical Support Unit (TSU) to the UNFCCC, participated in the third meeting of the Transitional Committee on addressing loss and damage. The Adaptation Fund representatives supported the UNFCCC Secretariat in their availability to further clarify the written submissions by the TSU on paragraph 5 of decisions 2/CP.27 and 2/CMA.4: a) Establishing institutional arrangements, modalities, structure, governance and terms of reference for the fund; b) Defining the elements of the new funding arrangements; c) Identifying and expanding sources of funding; and d) Ensuring coordination and complementarity with existing funding arrangements. The Adaptation Fund representatives led the drafting of two of the five papers and also contributed to the development of the other three with support from the broader AFB secretariat.
- (v) The African Climate Summit and African Climate Week (4 - 8 September 2023, Nairobi, Kenya): The manager and representatives of the secretariat participated in the summit. The manager participated in four high level events highlighting the work of the Fund and its contribution to building resilience in Africa. Representatives of the secretariat also presented at various technical events. The manager and representatives of the secretariat also engaged in a number of bilateral meetings with the UNFCCC Executive Secretary, various Ministers of African nations, heads of implementing entities of the Funds in Africa as well as with other partners. Another representative of the secretariat also virtually participated in the second regional dialogue for National Gender and Climate Change Focal Points held in conjunction with the African Climate Week (4 - 5 September) sharing the Fund's experiences in integrating gender in its operations and supporting its implementing entities in mainstreaming gender in adaptation projects and programmes.
- (w) 27th meeting of the TEC⁴ and TEC-CTCN Joint Session (19-21 September 2023, Bonn, Germany): A representative of the secretariat attended the meeting and gave a presentation on Adaptation Fund's support to technology development and transfer, and collaboration with TEC and Climate Technology Center and Network (CTCN).

⁴ Technology Executive Committee (TEC)

- (x) Climate Ambition Summit 2023 and General Assembly of the United Nations (UNGA) (19-22 September, New York, USA): The manager and representatives of the secretariat attended sessions organized under the UN Secretary-General Climate Ambition Summit and on the margin of the UNGA. The manager participated as speaker in various events including (i) UNSG Convening of the Principals of International Finance Institutions and Other Relevant Entities on “Loss and Damage”, (ii) High-Level Thematic Session: “Delivering climate justice: Accelerating ambition and implementation on adaptation and early warnings for all”, and (iii) High Level Side Event: “Delivering Early Warnings for All” hosted by Samoa. A member of the secretariat made presentations at (i) UN climate champion event on “Building an Impactful Climate Finance Marketplace” and (ii) Climate and Development Ministerial Technical Workshop 2 co-hosted by UK, Malawi, and Fiji. In addition, the manager accompanied by members of the secretariat held multiple meetings with existing and potential new donor countries including Canada, Denmark, European Commission, Germany, Japan, Ireland, and Spain. The manager also met with the COP28 presidency team including the COP28 Chief Executive Officer.
- (y) 19th meeting of the Executive Committee of the Warsaw International Mechanism (WIM ExCom) for Loss and Damage (21 September, Virtual): The manager was invited by the co-chairs of the WIM ExCom to brief the Committee on Adaptation Fund’s relevant work to inform the members’ deliberations on possible ways in which the Committee could explore collaboration with the AF. The manager delivered a virtual presentation and responded to questions posted by the WIM ExCom members including on possible areas of collaboration between the two bodies.
- (z) Adaptation Futures 2023 Conference (3-6 October, Montreal, Canada): The Adaptation Fund was one of the official main partners of the leading scientific and technical conference on climate change adaptation, and the manager and members of the secretariat attended. The manager spoke on the opening panel of the conference, and the secretariat organized a side event with on theme “Empowering the most vulnerable, women, youth, elderly, indigenous populations, and incorporating local and traditional knowledge”. The secretariat organized a series of sessions related to adaptation innovation, as Innovation Days, with several of the Fund’s NIEs and partners participating. The AF-TERG organized a pre-conference “master class” session on ex post evaluations on 2 October.

Preparations for the forty-first Board meeting

Meeting arrangements

4. The Board held its fortieth meeting in Bonn, Germany on 23-24 March 2023, preceded by the Project and Programme Review Committee and the Ethics and Finance Committee, respectively, on 21-22 March 2023.

5. The Board decided to hold its forty-first meeting in Bonn, Germany on 10-13 October 2023, including the meetings of the Project and Programme Review Committee (PPRC) and the Ethics and Finance Committee (EFC) and the meeting of the Board.

6. The secretariat issued letters of invitation to the Board members and alternates and made travel arrangements for eligible Board members.

Meeting documents

7. The secretariat, working closely with the Board Chair and the Committee Chairs and Vice-Chairs, the Technical Evaluation Reference Group for the Fund (AF-TERG) and the trustee, prepared the documents for the forty-first meeting of the Board and for the thirty-second meetings of the Project and Programme Review Committee (PPRC), and of the Ethics and Finance Committee (EFC).

8. The full list of documents is contained in document AFB/B.41/Inf.1, List of documents.

Membership of the Board

9. The following includes a list of the changes in the membership of the Board as of the date of the issuance of this document.

- (a) Ms. Ursula Fuentes-Hutfilter (Germany, Western Europe and others) replaced Ms. Mareile Drechsler (Germany, Western Europe and others) as Member.
- (b) Ms. Maia Tskhvaradze (Georgia, Eastern Europe), alternate resigned from the Board. A nomination of her replacement is pending.

Intersessional decisions approved by the Board

10. The secretariat, in consultation with the Board Chair and Vice-Chair when relevant, prepared and circulated draft decision texts, of which 15 were approved by the Board during the intersessional period as of the date of this document. All the decisions listed below have been posted on the Fund website.

- B.40-41/1 Approval of request for revision of disbursement schedule: Special Financing Window in Support of Innovation for Adaptation (UNEP)
- B.40-41/2 Approval of request for change of project pilot sites: Central Asia (UNESCO)
- B.40-41/3 Approval of request for no-cost extension of project completion date: Armenia Innovation Small (EPIU)
- B.40-41/4 Re-accreditation of the International Bank for Reconstruction and Development (IBRD) as a Multilateral Implementing Entity (MIE) of the Adaptation Fund
- B.40-41/5 Re-accreditation of the Asian Development Bank (ADB) as a Multilateral Implementing Entity (MIE) of the Adaptation Fund
- B.40-41/6 Approval of proposal for Montenegro

- B.40-41/7 Approval of proposal for Cote d'Ivoire, Ghana
- B.40-41/8 Request for extension of grace period for reaccreditation of MoPIC (Jordan)
- B.40-41/9 Approval of request for no-cost extension of project completion date: Jamaica (PIOJ)
- B.40-41/10 Approval of request for no-cost extension of project completion date : Uganda (OSS)
- B.40-41/11 Appointment of Member representing Western European and Other States
- B.40-41/12 Approval of readiness package grant for Burkina Faso
- B.40-41/13 Approval of proposal for Cote d'Ivoire, Ghana
- B.40-41/14 Approval of request for no-cost extension of project completion date: Saint Lucia (CDB)
- B.40-41/15 Approval of request for no-cost extension of project completion date: Federated States of Micronesia (MCT)

Implementation of decisions adopted by the Board at its fortieth and earlier meetings and during the ensuing intersessional period

Accreditation-related matter

(a) Report of the Accreditation Panel

11. The secretariat officially communicated the decision to ANII and the Designated Authority of Uruguay, informing that ANII would be welcome to submit to the Adaptation Fund an accreditation application with the Designated Authority's endorsement thereof. (Decision B.40/3)

(b) Report on the implementation of the top-level management statement

12. The secretariat also communicated decision B.40/5 to those applicant implementing entities that have expressed reservations with regard to the existing TLMS template. (Decision B.40/5)

Review of the expressions of interest to join the Adaptation Fund Climate Innovation Accelerator (AFCIA) partnership

13. The secretariat is in the process of planning increasing the outreach to IEs regarding the AFCIA partnership. (Decision B.40/57)

Options for further supporting the work of the Project and Programme Review Committee

14. The secretariat (i) prepared a progress report on the implementation of the pilot with further recommendations for improvement, as appropriate, taking into consideration the developments related to the new medium-term strategy (2023–2027), as well as any other relevant developments and (ii) developed proposals for updating the Operational Policies and Guidelines for Parties to Access Resources from the Adaptation Fund. The secretariat will present the

documents referred to (i) and (ii) to the Project and Programme Review Committee at its thirty-second meeting. (Decision B.40/59)

Assessment for extending the role of intermediary for the readiness package grant

15. The secretariat sent out a notification to all accredited implementing entities of the Fund of the decision B.40/60 by the Board on the extended role of intermediary in the delivery of support for the accreditation of an NIE via the readiness package grant to all accredited implementing entities of the Fund.

Principles and draft terms of reference for the advisory body for innovation

16. The secretariat, in consultation with the Innovation Task Force, finalized the draft of the terms of reference for the advisory body for innovation referred to in document AFB/B.39/10, taking into account the developments with the Adaptation Fund's medium-term strategy (2023–2027) and its implementation plan. The secretariat will present the finalized draft of the terms of reference for Board's decision at its forty-first meeting. (Decision B.40/62)

Report of the Chair of the Technical Evaluation Reference Group

17. The secretariat prepared a review of implications and options for the consideration of the EFC at its thirty-second meeting with regard to a separate budget line for evaluation costs and on evaluation budget guidance being provided to implementing entities as a specific range of the total project budget, including consulting with relevant stakeholders such as the AF-TERG and Adaptation Fund implementing entities. (Decision B.40/66)

Update on implications of the fiduciary issues related to the United Nations Development Programme

18. The secretariat continued engaging with the United Nations Development Programme (UNDP) with a view to ensuring that all completed projects funded by the Adaptation Fund and implemented by UNDP are financially closed, and that final audited financial statements are prepared and submitted in compliance with the Adaptation Fund's Operational Policies and Guidelines (OPG) for Parties to Access Resources from the Adaptation Fund and the project legal agreements between the Board and UNDP. As requested by the Board (decision B.40/68), the secretariat has prepared an update on the matter to the Ethics and Finance Committee at its thirty-second meeting and to be considered as confidential item. In addition, in response to decision B.40/68, paragraph (c) (iii), the secretariat has coordinated with UNDP to submit to the Board intersessionally an official letter addressing Board's requests set out in decision B.37/37, paragraph (c)

Request for a revision of legal agreement

19. The secretariat sent letters to the relevant designated authorities informing them about the delays resulting from the legal issues raised by FAO and communicated the present decision to FAO. The secretariat will report to the Ethics and Finance Committee at its thirty-second meeting on the outcomes of the requests to FAO and propose further steps as necessary. (Decision B.40/70)

Implementation Matter 001

20. The secretariat continued to follow up on Implementation Matter 001 by engaging with the implementing entity concerned and will report back to the Ethics and Finance Committee at its thirty-second meeting. (Decision B.40/71)

Implementation plan for the medium-term strategy of the Fund for the period 2023–2027

21. The Board approved the implementation plan for the Fund's medium-term strategy for 2023-2027 at its fortieth meeting. The secretariat was requested by the Board (i) to facilitate the implementation of the plan during the period 2023–2027, (ii) to include the administrative budget for implementing the plan in the administrative budget of the secretariat annually during the strategy period, for consideration by the Ethics and Finance Committee, (iii) to prepare, for each proposed type of new or adjusted grant or funding window, a specific document containing objectives, review criteria, expected grant sizes, implementation modalities, review process and other relevant features and present them for the Board's consideration in accordance with the tentative timeline in annex I to document AFB/B.40/5/Rev.1, (iv) to propose, as necessary following the consideration of the new types of support mentioned in subparagraph (b) (iii), amendments to the Operational Policies and Guidelines for Parties to Access Resources from the Adaptation Fund that would better facilitate the implementation of those new types of support, and (v) to monitor the progress of implementation of the medium-term strategy for 2023–2027, to report on it annually as part of the annual performance reports of the Fund and, if necessary, to propose possible adjustments to the plan during its implementation in conjunction with consideration of the annual work plan. (Decision B.40/72)

22. During this reporting period, the secretariat has started the analyses on the proposed funding modalities for Locally Led Adaptation. It is preparing consultations to be held on the margins of COP28 with key stakeholders.

23. The secretariat is in a process of preparing an analysis of the provisions of the Operational Policies and Guidelines for Parties to Access Resources from the Adaptation Fund related to the designated authorities of the Fund, with a view to providing options for Fund support to enhance the capacity of designated authorities. The secretariat will present the analysis to the Board for consideration at its forty-second meeting. (Decision B.40/73)

Strategic discussion on objectives and further steps of the Fund. Potential linkages between the Fund and the Green Climate Fund

24. The secretariat continued discussions with the Green Climate Fund to advance the collaborative activities identified at the annual dialogue on climate finance delivery channels held in November 2020 and to make progress in implementing the seven activities of the 2019 climate funds collaboration road map (annex I to document AFB/B.36/6). In accordance with the Board decision B.40/74 requesting the secretariat to update the Board annually on the matter referred to in subparagraph (b) (i) of decision B.40/74 through the report on the activities of the secretariat, the secretariat will not provide a written report at this stage. Further update will be provided to the Board at the forty-second meeting of the Board (March 2024).

25. The secretariat will update the Board annually on the matter through the report on the activities of the secretariat. (Decision B.40/74)

Options to further enhance civil society participation and engagement in the work of the Board

26. The secretariat (i) updated the draft Adaptation Fund Vision and Guidelines on Enhanced Civil Society Engagement set out in annex 1 to document AFB/B.40/7, based on the discussion at the fortieth meeting of the Board, including discussion of the remaining recommended items by the Adaptation Fund Civil Society Network and (ii) prepared draft guidelines for participation of active civil society observers, taking into account practices of other climate funds. The secretariat will submit the documents to the Board for consideration at its forty-first meeting. (Decision B.40/75)

Objectives and indicators for innovation aspects of projects

27. The secretariat is planning to adopt a comprehensive approach that considers relevant developments concerning results-based management, readiness and knowledge management and their linkages to innovation prior to proposing amendments to the Strategic Results Framework of the Adaptation Fund. The secretariat, in carrying out option 2, will plan to continue consulting with the Technical Evaluation Reference Group of the Adaptation Fund as needed. (Decision B.40/76)

Carbon footprint of the Fund

28. The secretariat considered possible options for reducing the carbon footprint of the Adaptation Fund and prepared a document for the consideration of the Board at its forty-first meeting. (Decision B.40/79)

Issues arising from seventeenth session of the Conference of the Parties serving as meeting of the Parties to the Kyoto Protocol (CMP 17), the fourth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA 4) and the twenty-seventh session of the Conference of the Parties (COP 27)

29. The secretariat commissioned an independent review of the Environmental and Social Policy of the Adaptation Fund (ESP) with a view to updating the ESP. In parallel, the secretariat

also launched the surveys of the ESP targeting the Board, Implementing Entities, Designated Authorities, and Civil Society Organizations, respectively, and the survey results have been fed into the review of the ESP. The secretariat will present the outcome of the independent technical review of the ESP and the results of the ESP surveys to the Board at its forty-first meeting. (Decision B.40/80)

30. The secretariat also prepared a document with options for a policy on safeguarding against sexual exploitation and abuse and sexual harassment (SEAH) and will present it to the Board at its forty-first meeting. (Decision B.40/80)

31. The secretariat, in line with the request to produce a report on actual aggregated project results to be included in its annual report to the CMP at its eighteenth session and the CMA at its fifth session, is preparing an addendum on aggregated results of finalized projects and programmes funded by the Adaptation Fund, in particular across the Fund's five core indicators, accompanied by qualitative analysis of successes, challenges and lessons learned. Additionally, in line with the Board's request to update and strengthen the Fund's Strategic Results Framework (SRF) in alignment with the Medium-Term Strategy II, the secretariat commissioned the work for the revision of the Fund's SRF, which will be finalized taking into account recent programmatic developments under the MTSII and will be submitted for the Board's consideration at its Forty-Second meeting.

32. The secretariat continued consultations with the secretariat of the United Nations Framework Convention on Climate Change, the trustee and any other relevant stakeholders with a view to the timely preparation of the arrangements for the transition of the Adaptation Fund from the Kyoto Protocol to the Paris Agreement, as per decision 1/CMP.14, paragraph 2 and will report on the status of the work to the Board at its forty-first meeting. (Decision B.40/80)

33. The secretariat, with the trustee, continued consultations with the secretariat of the United Nations Framework Convention on Climate Change and any other relevant stakeholders with a view to the timely development of a strategy on monetization of Article 6, paragraph 4, emission reductions (A6.4ERs) and will report on the status of the work to the Board at its forty-first meeting. (Decision B.40/80)

Readiness Programme

34. During the reporting period, the secretariat implemented the following activities under the Readiness Programme⁵:

- a) The secretariat completed the review process for readiness grants for the intersessional period between the fortieth and forty-first meetings of the Board.

⁵ Reports for the events held are available on the Fund website: <https://www.adaptation-fund.org/readiness/news-seminars/>

- b) The secretariat hosted the 15th Webinar in the Funds readiness webinar series on 24 April 2023, under the topic “Climate change reasoning for adaptation project development.”. The webinar discussed the Fund’s approach to adaptation reasoning and the lessons that can be learnt from previous project submissions.
- c) The secretariat participated virtually at the Fourth Meeting of the PCCB Network on 25 April 2023. The meeting represented the third anniversary of the PCCB and discussed achievements of the PCCB in 2022, the upcoming events in 2023 and three areas of collective engagement: engagement with non-governmental organizations (NGOs) and civil society organizations (CSOs); engaging the public and private sector; and engaging academia and research institutions.
- d) The secretariat facilitated a climate finance readiness workshop on Enhanced Direct Access in Kigali, Rwanda on 9-11 May 2023. The workshop provided a platform for countries to share and exchange lessons, knowledge, and experiences in the programming of EDA funding, to boost confidence as well as encourage the programming of climate finance through EDA.
- e) The secretariat hosted a webinar on gender on 24 May 2023. The webinar discussed gender-responsive project/programme design and implementation reporting and provided participants with technical tools and good practices to ensure compliance with the AF Gender Policy.
- f) The secretariat hosted a country exchange in Indonesia held on 5-9 June 2023 in Semarang and Pekalongan (Central Java), Indonesia, under the theme: Ecosystem Based Adaptation. The event was held in partnership with the Fund’s accredited NIE, the Partnership for Governance Reform in Indonesia (Kemitraan). The country exchange facilitated interaction and engagement between participating accredited National Implementing Entities (NIEs) and multiple Kemitraan project stakeholders, and benchmarking for best practice for projects and programmes under this sector.
- g) The secretariat hosted the 2023 Annual NIE Seminar in Santo Domingo, Dominican Republic on 12-15 September 2023 for its accredited national implementing entities. The seminar provided a platform for entities to discuss monitoring and evaluation of ecosystem-based interventions/adaptation actions, enhancing access to climate finance under the AF new funding windows, mainstreaming of environmental, social, and gender issues in adaptation projects and programmes, AF project Innovations, and project performance report submissions.
- h) The secretariat plans to host the following event in October 2023:
- Adaptation Fund Readiness Webinar #16 as part of the AF readiness webinar series for the Fund’s accredited NIEs.

Communications

35. Since the 40th meeting of the Board, the secretariat continued an effective strategy of producing and disseminating engaging content in the news stream highlighting tangible actions on the ground, emerging Fund programs and ongoing adaptation demand targeting key stakeholder audiences to highlight the Fund's work, project beneficiaries on the ground, key Fund events and project sharing knowledge exchanges in countries. The secretariat worked closely with implementing partners and other stakeholders to showcase the Fund's projects and programmes in action via videos, stories, outreach, and media. It also presented other activities of the Fund through social media, photo albums, flyers, and other platforms. These efforts significantly grew the Fund's website readership, as well as partnerships with key communications colleagues from other funds, implementing and executing entities, CSOs, UNFCCC and other stakeholders.

36. From 24 March to 24 July 2023, the secretariat developed five original news releases, four project stories in collaboration with partner Climate Home News, as well as two Flickr photo essays, two videos, and two original project stories as well as a podcast and brochure, and timely e-newsletters. It also reshared stories and videos on projects developed by the Fund's partners. It set up dedicated webpages on timely events, such as the Bonn Climate Change Conference (5-15 June 2023, Bonn, Germany) and the Adaptation Futures Conference (2-6 October 2023, Montreal, Canada). It developed various sets of talking points utilized in high-level speeches made in the Indonesia country exchange, media and other events.

37. The secretariat posted frequently to the Fund's website and social media platforms, which drew continued significant growth across the board. From 24 March to 24 July 2023, the website had 40,062 users (a 9.3% increase over the 35,050 it had in the same period last year) and 38,465 new users (9.7% rise over 36,652). It also had 303,364 page views, marking a 16.5% increase over last year's number of 260,441. On social media, the Fund gained 674 new Twitter followers, reaching 22,100. It also added 612 Facebook followers and 857 LinkedIn followers, bringing it to nearly 6,000 on LinkedIn.

38. The secretariat has continued to innovate and grow its communications platforms, including developing new podcasts, blogs and short videos as well as emerging platforms, and extending partnerships with media such as Climate Home News, enabling the Fund to reach larger audiences and additional project and programme areas and story themes. It visited an innovative project and country exchange in Indonesia, and gathered drone footage, many photos and interviews to put together a series of written and multimedia stories for the website and social media, which were widely shared and resonated well. The secretariat is also in regular contact with communications colleagues from implementing entities, UNFCCC, and others to share key Fund stories and multiply reach to targeted audiences. The secretariat also worked with a new IT team to monitor and make periodic enhancements to ensure the website continues to be user-friendly, interconnected, intuitive and secure.

Knowledge Management

39. The secretariat completed a study on “the role of national financial institutions and trust funds in providing climate adaptation – lessons learned from the Adaptation Fund”. The study provides an overview of the role financial entities can have in channeling climate finance, presents an assessment of the seven AF NIEs identified for this study and draws lessons learned from their experience.

40. The secretariat completed a second study on “strengthening resilience through disaster risk reduction and early warning systems”. This study offers an overview of the Fund’s experience and lessons learned on disaster risk reduction and early warning systems interventions in strengthening long-term resilience to climate change, including case studies from across the portfolio. The secretariat plans to disseminate and share the findings of this study at a side event at the COP28 and in other global relevant conferences.

41. A third study completed during this reporting period focuses on climate change adaptation in fragile and conflict-affected countries. The study presents an overview of the Fund’s experience and lessons learned from addressing climate change adaptation and strengthening long-term resilience to climate change in fragile and conflict-afflicted countries.

42. The secretariat prepared terms of reference for another study on lessons learned from adaptation interventions in least developed countries. The study will include case studies from the Fund’s portfolio to capture knowledge from different projects and programs showcasing adaptation interventions and impact achieved so far in strengthening resilience to climate change in the LDCs.

43. The secretariat completed a training course on enhanced direct access grants aimed at increasing understanding among national implementing entities on the review criteria, eligibility, and characteristics of enhanced direct access grants with the final purpose of submitting successful proposals. The course is self-paced and is available in English, Spanish and French.

44. The secretariat initiated the work on updating the existing Knowledge Management Strategy and Action Plan whose objective is to help enhance recipient countries’ knowledge to reduce vulnerability and increase adaptive capacity, especially of the most vulnerable communities. The initial survey is scheduled to go out to Fund’s stakeholders in mid-September.

45. The secretariat organized a Knowledge Fair as part of the Country Exchange organized jointly with the host NIE in Indonesia. The Knowledge Fair builds on Country Exchange goals and approach to enhance capacities for project design through adult-learning and knowledge sharing for participating projects and NIEs. The objective of this Knowledge Fair was to exchange lessons learned, challenges and experiences among the participating NIEs from the implementation of their projects with elements of ecosystem-based adaptation. A brochure on lessons learned from the knowledge fair is in the final stages of completion and will be shared with all participants.

46. The secretariat also participated at the Adaptation Futures Conference 2023 in Montreal, Canada in October 2023. The secretariat organized a side event that featured Fund’s impact and results in climate adaptation, particularly as it relates to locally led action.

Accreditation

47. The fortieth meeting of the Accreditation Panel was held in Washington, D.C. on 5-6 September 2023. During the reporting period, the secretariat received new accreditation applications from two applicant NIEs. The Panel continued reviewing 14 re-accreditation applications (nine NIEs, one Regional Implementing Entities (RIEs) and four Multilateral Implementing Entities (MIEs)) and 15 accreditation applications of 13 potential NIEs, one potential RIE and one potential MIE that were previously reviewed but required additional information for the Panel's review. During the meeting, the secretariat provided updates on the two technical intersessional meetings it facilitated on 13 April and 19 May 2023 during which Panel experts discussed a range of issues aimed at improving efficiency and effectiveness in the review of (re)accreditation applications. The secretariat also informed the Panel about a study it had commissioned on the lessons learned from the Fund's (re)accreditation of national financial institutions and trust funds and the role of such entities in providing climate adaptation. The overarching goal of the study was to help reduce the time required for the completion of (re)accreditation applications from prospective applicants with similar characteristics by sharing the experiences of others in the process. During the meeting, the secretariat also indicated to the Panel that it had, as per Decision B.40/80, commissioned an independent review of the Fund's ESP with a view to updating the policy. Preliminary findings from the review were shared with the Panel and the implications of the review on the (re)accreditation process discussed. The Panel also discussed matters related to the Quality at Entry and Project Performance Review and the progress of both the Panel and the secretariat in developing a scorecard for assessing relevant re-accreditation applications as per paragraphs 18-20 of Fund's re-accreditation policy. The secretariat also presented the readiness support for (re)accreditation under the second Medium-Term Strategy (2023-2027) of the Fund and lessons learned from its participation at five UNFCCC Needs-based Finance regional workshops as well as engagement with UN4NAPS at the 58th intersessional conference of the subsidiary bodies held in June 2023 in Bonn, Germany. The report of the Panel's fortieth meeting is available on the Fund's website as part of the documents for the forty-first meeting of the Board.

Table 1: Status of accreditation applications submitted to the secretariat as of 6 September 2023

	NIE	RIE	MIE
Accredited	32	9	14
Re-accredited	19	6	11
Not accredited	15	2	0
Currently under review by Accreditation Panel	13	1	1
Screened by secretariat pending final submission of accreditation application during this report period	6	0	0

(Table does not include unscreened, withdrawn, or closed applications and re-accreditation applications)

Screening/technical review of project/programme proposals

48. In preparation for the forty-first meeting of the Board in October 2023, the secretariat screened and prepared technical reviews of four fully-developed single-country project

documents and four single country concepts, as well as one regional fully-developed project documents, one regional concepts, and one regional pre-concepts. In addition, the secretariat screened and technically reviewed one innovation small grant proposal. The secretariat screened and technically reviewed three fully-developed global proposals for the Adaptation Fund Climate Innovation Accelerator (AFCIA) which provide coordination services for the AFCIA partnership, as well as two fully-developed proposals and two concept note proposals for Enhanced Direct Access. In performing these tasks, the secretariat team was supported by GEF Secretariat technical staff, and seven contracted technical experts.

49. During the intersessional period between the fortieth and forty-first meetings of the Board, two projects that were waitlisted at the forty-first meeting were approved: one single-country project and one regional project.

Review of Project Performance Reports and project/programme no-cost extension requests

50. Following the Board Decision B.28/47 at its twenty-eighth meeting to delegate to the secretariat its authority to approve technical review and clearance of the Project Performance Reports (PPRs) prior to authorization by the Chair of the cash transfer of funding tranches, the secretariat has completed the review, cleared, and made publicly available on the Fund's website:

(a) The first PPR for the project implemented in Argentina and Uruguay (CAF, inception date: August 2021);

(b) The second PPR for the project implemented in: Benin, Burkina Faso, Ghana, Niger, Togo (BOAD, inception date: November 2020); Niger (BOAD, inception date: March 2020); Guinea-Bissau (BOAD, inception date: January 2020); Lao People's Democratic Republic (UN-Habitat, inception date: June 2020) Malawi (UNWFP, inception date: June 2020); Tajikistan (UNDP, inception date: August 2021); Special Financing Window in Support of Innovation for Adaptation (UNEP, inception date: October 2020); Adaptation Fund - UNDP Innovation Small Grant Aggregator Platform (ISGAP) (UNDP, inception date: October 2020);

(c) The third PPR for the project implemented in Albania, Montenegro, North Macedonia (UNDP, inception date: October 2019);

(d) The fourth PPR for the projects implemented in Ethiopia, Kenya, Uganda (WMO, inception date: August 2018); Panama (Fundación Natura, inception date: June 2018);

(e) The fifth PPR for the project implemented in Lao People's Democratic Republic (UN-Habitat, inception date: February 2017);

(f) The sixth PPR for the project implemented in Jordan (MOPIC, inception date: July 2016).

51. In this intersessional period, the secretariat received five requests for project changes under the regular process. These were approved by the Board and a corresponding decision was transmitted to the IE. The requests received are listed below:

- (a) Request for revision of disbursement schedule: Special Financing Window in Support of Innovation for Adaptation (UNEP);
- (b) Request for change of project pilot sites: Central Asia (UNESCO);
- (c) Request for no-cost extension of project completion date: Armenia Innovation mall Grant (EPIU);
- (d) Request for no-cost extension of project completion date: Jamaica (PIOJ);
- (e) Request for no-cost extension of project completion date: Uganda (OSS).

52. As per Board Decisions B.35.b/16 and B.40/69, which include a temporary provision for a maximum of two no-cost extensions of the project completion date up to 12 months for projects/programmes which have been delayed due to the COVID-19 pandemic and which are set to be completed within 24 months from the date of the extension request, the secretariat received intersessionally six no-cost project/programme extension requests. The secretariat proceeded screening the requests and found that they were compliant with the criteria referred to in both decisions mentioned above. The requests received and cleared by the secretariat as of the date of the issuance of this document are listed below:

- (a) No cost extension of project completion date: Lao People's Democratic Republic (UN-Habitat);
- (b) No cost extension of project completion date: Madagascar, Malawi, Mozambique, Union of Comoros (UN-Habitat);
- (c) No cost extension of project completion date: Cambodia (UN-Habitat);
- (d) No cost extension of project completion date: Fiji (UN-Habitat);
- (e) No cost extension of project completion date: Vietnam (UN-Habitat);
- (f) No cost extension of project completion date: Burundi, Kenya, Rwanda, Tanzania, Uganda (UNEP);

Gender

53. The secretariat held the second Gender Webinar in May 2023 targeting its implementing entities (IEs). This webinar provided opportunities for IEs to enhance understanding on the Gender Policy of the Fund and its updated gender guidance document as well as available financial and technical support related to gender mainstreaming in the Fund. Additionally, it included an interactive session where IEs shared best practices for and challenges in conducting gender assessment, establishing gender-disaggregated indicators and designing gender responsive interventions and gender action plan for project and programme.

54. In June 2023, the secretariat held a gender session during the Fund's Enhanced Direct Access (EDA) workshop in Rwanda, focused on how to integrate gender considerations in

designing an EDA proposal, prepare and implement gender-responsive budgeting and report gender progress made in the projects through Fund's Project Performance Report template.

55. The Fund's updated Gender Guidance Document for IEs on Compliance with the Fund's Gender Policy has been also translated into French and Spanish are available on the Fund's website.

56. The secretariat has developed and started implementing the AF gender scorecard (GSC) with the aim of enhancing the Fund's monitoring of its GP implementation at the Fund's portfolio-wide level. GSC is to produce an outcome of a process of data and information collection and analysis of the Fund's portfolio. In this initial phase the secretariat has started applying the GSC against regular projects and programmes at two stages: (i) at entry; and (ii) during implementation and exit. The secretariat will annually report outcome of the GSC to the Board through the AF annual performance report.

57. Collaboration on gender considerations with partner organizations, including other climate funds, and the UNFCCC secretariat continued. The Vice-Chair of the Board participated in the 51st session of the Subsidiary Bodies (SB 51) mandated in-session dialogue between Chairs of UNFCCC constituted Bodies on progress in integrating a gender perspective into constituted body process, sharing AF experiences, achievement, key enablers, and collaboration with other organizations in integrating gender into the Fund's work.

Resource mobilization

58. The Fund has continued to be very active in its effort to support activities related to resource mobilization both at the strategic and communication levels. The Fund's MTS 2023 – 2027 and its Resource Mobilization Strategy and Action Plan 2022 – 2025, both approved at the Board's 39th meeting, collectively provide a framework for how the Fund intends to engage with various stakeholders to secure increasing resources from various sources in order to support the most vulnerable communities in adapting to climate change. The secretariat has continued its efforts in implementing the approved resource mobilization strategy and action plan and second MTS.

59. The secretariat is taking steps for active outreach and communication to existing and potential new contributor governments on the new resource mobilization target of USD 300 million per year from a higher number of contributors than the previous year, as set by the Board at its 40th meeting. The current status of the AF Resource Mobilization for year 2023 is reported in Annex III. The steps for active outreach are as follows:

- (a) The secretariat has started active engagement with the incoming COP28 Presidency and the UNFCCC Secretariat on their support in advocating for the AF's resource mobilization target, including through the organization of the 2023 contributor dialogue, to be convened in conjunction with COP 28 in Dubai, UAE;

- (b) The secretariat has also started the publication of a quarterly resource mobilization newsletter with relevant AF updates and themes of interest to existing and potential new contributor governments; and
- (c) The secretariat has reached out and met bilaterally with a number of interested contributor governments during the SB58 Bonn Climate Change Conference in June 2023 and the UN Climate Ambition Summit.

60. The Fund also took further action in the area of contributions from sources alternative to government funding, such as foundations, charitable organizations, non-profit organizations, private individuals and private sector companies. The secretariat liaised with the United Nations Foundation (UNF) to transfer the financial donations received through the UNF's private donation route ("Donate Button"), established in 2012. The Fund periodically promoted the opportunity for the private sector and individuals to donate to the Trust Fund.

61. The secretariat, together with the trustee, has been actively engaging with UNFCCC and other relevant stakeholders on the timely development of a strategy of monetization of Article 6, paragraph 4, emission reductions (A6.4ER). The secretariat has also been engaging with relevant stakeholders on other relevant carbon trading schemes, such as the Integrity Council for Voluntary Carbon Markets (ICVCM) the IMO on their discussions on emissions trading in the shipping sector.

Ad Hoc Complaint Handling Mechanism

62. The secretariat has not received any eligible complaint during this reporting period.

Personnel

63. Ms. Naysa Ahuja was recruited through an open competitive process as Program Officer (accreditation) and entered on duty on 15 May 2023.

64. Mr. Marcus Johannesson was recruited as Senior Climate Change Specialist, funded by the Government of Sweden, through a targeted competitive process, to support the secretariat across different areas of the secretariat, and entered on duty on 15 May 2023.

65. Ms. Ishani Debnath, a former Short-Term Consultant, was recruited through an open competitive process as an Extended-Term Consultant to support the Readiness Programme within the Countries and Partnerships Unit and entered on duty on 2 October 2023.

Annex I: Activities of the secretariat (From 1 July 2022 to 30 June 2023 – FY23)**MEETINGS AND WORK ORGANIZATION**

Activity	Dates/Time frame
Preparation and consideration of the draft report to CMP 17 / CMA 4	July - August 2022 [Completed]
Supporting the UNFCCC secretariat in preparing a technical paper on the fourth review of the Adaptation Fund	August - September 2022 [Completed]
Organization of the thirty-ninth Meeting of the Adaptation Fund Board, Bonn, Germany,	10-14 October 2022 [Completed]
UN Climate Change Conference (COP 27 / CMP 17 / CMA 4), Sharm el-Sheikh, South Sinai, Egypt	7-18 November 2022 [Completed]
Proposal of FY24 workplan and budget	January - March 2023 [Completed]
Organization of the Fortieth Meeting of the Adaptation Fund Board	March 2023 [Completed]
Bonn Climate Change Conference	June 2023 [Completed]
Meetings of the Green Climate Fund Board (Four times a year) - 35 th meeting of the GCF Board (Songdo, Incheon, the Republic of Korea)	13-16 March 2023 [Attended]
Meetings of the Adaptation Committee (Two times a year)	-8 March 2023 [Attended]
Meetings of the Standing Committee of Finance (Three times a year)	-

MEDIUM-TERM STRATEGY

Activity	Dates/Time frame
Second Medium-term Strategy for the period from 2023 to 2027 (MTS 2023 -2027):	
- Development of a draft MTS 2023 - 2027, under the guidance of the Board's task force and through broad and inclusive stakeholder consultations, for the Board's consideration at AFB.39	July – October 2022 [Completed]
- Organization of a side event at COP 27 to launch the MTS 2023 – 2027 together with Fund stakeholders	November 2022 [Completed]
- Publication of reader-friendly version of the new MTS for dissemination with stakeholders	
- Preparation of the MTS 2023 - 2027 Implementation Plan intersessionally between AFB.39 and AFB.40 under the guidance of the MTS task force	December 2022 – March 2023 [Completed]
- Implementation of the MTS 2023 – 2027 based on the MTS-IP.	April – June 2023 [Completed]

RESOURCE MOBILIZATION

Activity	Dates/Time frame
Implementation of the Resource Mobilization (RM) Strategy and Action Plan	Throughout FY23 [Completed]
Establishment of the RM Section on the website	Throughout FY23 [Ongoing]
RM Dialogues with Parties/Participation in resource mobilization related workshops	Throughout FY23 [Ongoing]

PROJECTS AND PROGRAMMES

Activity	Dates/Time frame
Completion of the intersessional project and programme proposal review cycle	August 2022 [Completed]
Review of and decisions on project and programme proposals for the thirty-ninth Meeting of the Adaptation Fund Board	August - October 2022 [Completed]
Review of and decisions on project and programme proposals for the fortieth Meeting of the Adaptation Fund Board	January - March 2023 [Completed]
Support on innovation programming: Small grants for NIEs, MIE Aggregator, Large Innovation projects. Support includes training/webinars and knowledge products customized to support NIEs and others in submissions of projects (small and large grants for innovation), and the Innovation Advisory Body and/or external support and partnerships	Throughout FY23 [Ongoing]
Enhancement of FIF platform including the development of the online submission platform for project proposals (initial phase)	Throughout FY23 [Ongoing]

ACCREDITATION

Activity	Dates/Time frame
Accreditation review support	Throughout FY23
Accreditation Panel field visit to IE applicants	TBC
Thirty-eighth meeting of the Accreditation Panel	7-8 September 2022 [Completed]
Thirty-ninth meeting of the Accreditation Panel	8-9 February 2023 [Completed]
Fortieth meeting of the Accreditation Panel	5-6 September 2023 [Completed]

RESULT BASED MANAGEMENT

Activity	Dates/Time frame
Review of Project Performance Reports (PPRs)	Throughout FY23
Review of project change requests and extension of completion date requests	Throughout FY23
Project Monitoring Missions (2 on-site): <ul style="list-style-type: none"> - PMM in Armenia that covered three projects implemented by EPIU (two regular projects and one innovation small grant project); 3-7 April 2023; - PMM in Indonesia that covered two projects implemented by Kemitraan (in Pekalongan and South Sulawesi); 7-16 June 2023 (organized in conjunction with the NIEs country exchange). 	April – June 2023 [Completed]
Production of Annual Performance Report and reader friendly versions in multiple languages (FR, EN, ES, AR)	October – December 2023 [Completed]
Update/Development of the project implementation related policies under the Operation Policies and Guidelines including the update of the Fund's Strategic Results Framework in the context of MTS2 and development of a methodology to track actual results achieved through the finalized projects.	Throughout FY23 and first half of FY24
Enhancement of FIF platform including the development of the portfolio reporting dashboard <ul style="list-style-type: none"> - Online PPR module completed and PPRs online submission from 1 July 2023; - Two demo sessions on the online platform for PPR submission organized for all the IEs; - Organized training sessions for programming team on the PPR review function; - PPR reporting dashboard is being finalized 	Throughout FY23 [Completed] [Completed] [Completed] [Ongoing]

COMMUNICATIONS

Activity	Dates/Time frame
Publication of several written project stories or blogs focused on successful or innovative projects; support to video & podcast scripts and other writing projects	Throughout FY23; 3 project stories; 2 blogs completed
Updates of flyers and briefing notes, facilitate development of social media (SM) cards	Flyer updates twice/year: November and April; social media cards throughout FY23; briefing notes, brochure of funding windows, and AF COP27 15 th

Activity	Dates/Time frame
	anniversary postcards developed/disseminated; Adaptation Futures '23 brochure drafted; multiple themed flyers and event webpages produced
Develop/produce/disseminate 12-20 press releases on news stories and timely program updates Publication of 3 e-newsletters summarizing key stories, media and SM Support periodic development of blogs, web postings, and video postings	Throughout FY23; nine press releases produced; 2 e-newsletters produced/disseminated
Write occasional speeches or talking point templates for key Fund leadership appearances, share these to TP presentation template archive for potential use by other staff	Throughout FY23, particularly during key events; multiple talking point sets developed through COP27 period
Publications and Outreach; Production of approx. 2-4 videos on timely themes; Production of 2-4 thought leadership podcasts on key themes & programs	Throughout FY23; 9 videos produced; 2 podcasts produced; 6 photo essays produced
MTS communications support; includes relevant press releases, video, podcast or blog and/or SM coverage of key MTS programs or events; strategic input to various Fund plans	Throughout FY23; ongoing
Media Relations: outreach and ongoing communications with reporters, including drafting of talking points and facilitating interviews w/ Fund leaders, developing risk communications when needed, responding to interview requests, updating media lists; Sharing Fund stories from media and IEs and other communications colleagues from Fund partners and stakeholders	Ongoing with higher volume during COP27 period; 7 prominent media interviews facilitated during COP27, as well as several more following and preceding COP
Planning and implementation of COP 27 communications-related products, such as COP mini website, developing campaign theme, facilitating designs/artwork for exhibit, press interviews, videos or other multimedia, talking point template, timely SM, photos and news releases	August – November; completed; branded pavilion designed and well-received; COP mini website received high traffic, and hundreds of photos and dozens social media posts produced throughout

Activity	Dates/Time frame
	COP, as well as timely media interviews
SM: frequent posts to Twitter 3-5 times a day; Facebook 3-5 times a week, LinkedIn 2-4 times a week, create 3-4 Flickr photo albums a year; review SM, press and website google analytics periodically	Throughout FY23; completed/ongoing
Climate Home News (CHN) sponsored content arrangement to increase engagement and reach—CHN has total of 5 million followers on web and SM, with a core audience composed of climate negotiators and international organizations interested in climate change	Throughout FY23; 4 stories and 1 video planned; five stories and one video completed
Update and maintenance of Fund website with focus on keeping content fresh, relevant, interconnected, intuitive and user-friendly for mass and strategic audiences updates and refreshes to website pages as needed and maintaining engaging, informative and simple pages supporting Fund overall	Throughout FY23; ongoing; maintenance updates provided by IT team in a seamless manner
Help maintain relationships with communications colleagues among partners, AF CSO Network, and other relevant entities; amplify Fund's key messages and stories through sharing stories with these networks; develop joint stories and releases as opportunities arise; update email and Constant Contact lists	Throughout FY23; ongoing
Update/Formalize current communications strategy	Feb - April 2023; ongoing
Help develop outreach at COP 27 in support of special event in honour of the Fund's fifteenth anniversary	Oct - Nov 2022; completed; branded digital and physical materials also developed and disseminated; event covered on social media and news releases; 2400 postcards, 2000 pens, 600 commemorative pins disseminated at COP27

KNOWLEDGE MANAGEMENT

Activity	Dates/Time frame
Publication showcasing best practices/case studies/lessons learned from IEs on key project knowledge (by theme/sector): 2 publications <ul style="list-style-type: none"> - 1 PMM report for learning mission in Indonesia - Dissemination plan publication 	November 2022 and June 2023 [Completed]
Events where findings from projects are presented	March 2023 [Completed]

Activity	Dates/Time frame
<p>- Gobeshona Global Conference event: <i>Challenges and Opportunities in the Monitoring of Locally-led Adaptation Initiatives</i> (completed virtually)</p> <p>Event where findings from a study on scalability of Fund projects organized in collaboration with UNECE</p>	<p>Geneva, Switzerland [Completed]</p>
<p>Best practices on Direct Access</p> <p>- Virtual training course for enhanced direct access grants (English, French and Spanish)</p>	<p>August 2023 [Completed]</p>
<p>Reviewing learning grants proposals and preparation of Board documents</p>	<p>January - June 2023 [Completed]</p>
<p>Publication capturing lessons learned from accreditation “The role of national financial institutions and trust funds in providing climate adaptation – lessons learned from the AF)”</p>	<p>June 2023 [Completed]</p>
<p>Promotion of Fund projects scaled-up by other funds through various channels (uploads on website or virtual/face-to-face events)</p>	<p>Throughout FY23</p>
<p>Learning events hosted with other funds around different themes related to projects</p> <p>- Side event on scalability of Fund projects co-organized with the GCF during COP27 (Nov 2022)</p>	<p>Throughout FY23; COP27 [Completed]</p>
<p>Publication capturing and integrating knowledge from readiness and capacity building produced and disseminated Country exchange – knowledge fair (completed June 2023) and lessons learned report (completed, 2023,</p>	<p>June 2023 [Completed]</p>
<p>Publication on specific adaptation issue in collaboration with learning institution/think tank (2 publications)</p> <p>1. <i>Strengthening resilience through disaster risk reduction and early warning systems interventions – lessons learned from the AF portfolio (publication)</i></p>	<p>August 2023 [Completed]</p> <p>BBL on Sep 25, 2023 [Completed]</p>
<p>2. Lessons learned from the AF portfolio in addressing climate adaptation in fragile settings (publication)</p>	<p>August 2023 [Completed]</p> <p>BBL in Oct 2023 [Completed]</p>
<p>Updating the Knowledge Management Strategy</p> <p>- Initial discussion and structuring as well as preparation of survey (completed June 2023)</p>	<p>June – survey [Completed]</p>
<p>General collaboration with partners and other teams through participation at events and awareness raising activities – SBs, COPs, other intl. events.</p>	<p>Throughout FY23 (collaboration with</p>

Activity	Dates/Time frame
Establishing partnerships with knowledge institution/organization on sharing lessons learned	Save the Children, GCA, GCF)

GENDER

Activity	Dates/Time frame
Update of Gender related Fund documents and development of gender-related tools <ul style="list-style-type: none"> - Translation of the Updated Gender Policy and Action Plan, into French and Spanish [completed] - Translation of the Updated Gender Guidance Document for Implementing Entities in French and Spanish [completed] - Development of the Fund's Gender Scorecard [completed] 	June 2023 [Completed]
Implementation of GP and GAP	Throughout FY23 [Ongoing]
Gender Trainings (at least two trainings): <ul style="list-style-type: none"> - For implementing entities: i) gender webinar; ii) EDA Workshop – gender session - For secretariat: gender brown bag session 	May 2023 [Completed] March 2023 [Completed]
Gender Partnership <ul style="list-style-type: none"> - Participation of the AF in the SB 51 mandated in-session dialogue between Chairs of UNFCCC constituted Bodies on progress in integrating a gender perspective into constituted body process 	June 2023 [Completed]
Gender Scorecard (GSC) implementation <ul style="list-style-type: none"> - Application of the GSC to regular projects & programmes 	Throughout FY23 [Ongoing]
Regular reporting to the Board on the implementation of the updated Gender Policy and Action Plan through (completed) <ul style="list-style-type: none"> (i) Secretariat's activities report; (ii) Annual performance report (APR); (iii) CMP/CMA Report 	Throughout FY23 [Completed]
Active communication of the Fund's commitment to gender equality and empowerment of women and girls, and Fund's gender work	Throughout FY23 [Ongoing]

READINESS PROGRAMME

Activity	Dates/Time frame
Readiness grants launch and review (TA, Readiness Package Grants)	Twice a year: July - Dec 2022; and March – June 2023 [Ongoing]
Project scale-up grant review	August - October 2022 [Completed]
Project scale-up grant review	January- March 2023 [Completed]
2022 9 th Annual Climate Finance readiness seminar for accredited NIEs to be held in Washington D.C.	26-30 September 2022 [Completed]
Accreditation webinar	7 December 2022 [Completed]
Adaptation Fund Readiness Webinar #14	8 December 2022 [Completed]
Gender training (online) with all accredited IEs	October 2022 [Completed]
Accreditation workshop (collaboration with UNFCCC and ASEAN on the Nature-based Finance regional workshop in Manila, Philippines)	20-23 March 2023 [Completed]
Adaptation Fund Readiness Webinar #15	18 April 2023 [Completed]
Workshop on Enhanced Direct Access	9-11 May 2023 [Completed]
Cross-learning workshop on innovation and project development between IEs (NIEs, RIEs and MIEs)	May 2023 [Postponed]
Country exchange with NIEs to provide additional technical support during project/programme implementation.	June 2023 [Completed]
Translations of Accreditation and Project tools and guidance documents to support their enhanced usability. - Target 2 accreditation and 2 project documents translated into French and Spanish at a time biannually.	Biannually [Completed]
Capacity-building activities with Adaptation Fund Climate Innovation Accelerator (AFCIA) to support NIE capacity for innovation projects under the Fund's innovation windows.	Throughout FY23 [Ongoing]
Capacity-building activities with in-country partners to help NIEs and other institutions (potential candidates for accreditation) develop capacity in innovation adaptation projects, cooperation/exchange of knowledge and institutional networks.	Throughout FY23 [Ongoing]
Support for CPDAE workplan implementation.	Throughout FY23 [Ongoing]

General cooperation with partners – (participation at each other’s events, awareness raising etc.) UNFCCC meetings and other international forums as necessary.	Throughout FY23 [Ongoing]
Result based management for all readiness projects including monitoring and reporting	Throughout FY23 [Ongoing]

Annex II: Activities of the secretariat (From 1 July 2023 to 30 June 2024 – FY24)**MEETINGS AND WORK ORGANIZATION**

Activity	Dates/Time frame
Preparation and consideration of the draft report to CMP 18 / CMA 5	July - August 2023 [Completed]
Organization of the Forty-first Meeting of the Adaptation Fund Board, Bonn, Germany, including consideration of the draft addendum to the report to CMP 18 / CMA 5	10-13 October 2023
UN Climate Change Conference (COP 28 / CMP 18 / CMA 5), Dubai, UAE	30 November – 12 December 2023
Proposal of FY25 workplan and budget	January - March 2024
Organization of the Forty-second Meeting of the Adaptation Fund Board	March 2024
Bonn Climate Change Conference	June 2024 (TBC)
Meetings of the Green Climate Fund Board (Four times a year) - Thirty-sixth meeting of GCF Board (Songdo, Republic of Korea)	10-13 July 2023 [Attended]
Meetings of the Adaptation Committee (Two times a year)	TBC
Meetings of the Standing Committee of Finance (Three times a year) - 2023 Forum of the Standing Committee on Finance: Financing Just Transitions (Bangkok, Thailand)	17 – 18 July 2023 [Attended]

MEDIUM-TERM STRATEGY

Activity	Dates/Time frame
Second Medium-term Strategy for the period from 2023 to 2027: - Implementation of the MTS (2023-2027) in line with the approved Implementation Plan and throughout AFB secretariat operations	July 2023 – June 2024 [Ongoing]

RESOURCE MOBILIZATION

Activity	Dates/Time frame
Implementation of the Resource Mobilization (RM) Strategy and Action Plan	Throughout FY24
Update of the RM page on the website	September – December 2023
Publication of quarterly RM newsletters with existing and potential new contributor	Throughout FY24

Activity	Dates/Time frame
Outreach through RM related bilateral meetings and multilateral dialogues with Parties & participation in resource mobilization related workshops and events	Throughout FY24
Organization of annual high-level Contributor Dialogue during COP28 high-level segment	December 2023

PROJECTS AND PROGRAMMES

Activity	Dates/Time frame
Preparation and participation in the Adaptation Futures conference (Innovation days)	July – October 2023 [Ongoing]
Review of and recommendations on project and programme proposals for the forty-first Meeting of the Adaptation Fund Board	August - September 2023 [Ongoing]
Review of and decisions on project and programme proposals for the forty-second Meeting of the Adaptation Fund Board	January - March 2024
AFCIA partnership: website enhancement, e-learning course and events	Throughout FY24
Support on innovation programming: Small grants for NIEs, MIE Aggregator, Large Innovation projects. Support includes training/webinars and knowledge products customized to support NIEs and others in submissions of projects (small and large grants for innovation), and the Innovation Advisory Body and/or external support and partnerships	Throughout FY24
Enhanced Direct Access: E-learning and promotional materials	Throughout FY24
Enhancement of FIF platform including the development of the online submission platform for project proposals	Throughout FY24

ACCREDITATION

Activity	Dates/Time frame
Accreditation review support	Throughout FY24
Accreditation Panel field visit to IE applicants	TBC
Fortieth meeting of the Accreditation Panel	5-6 September 2023 [Completed]
Forty-first meeting of the Accreditation Panel	7-8 February 2024

RESULT BASED MANAGEMENT

Activity	Dates/Time frame
Review of Project Performance Reports (PPRs)	Throughout FY24
Review of project change requests and extension of project completion date requests	Throughout FY24

Activity	Dates/Time frame
Project Monitoring Missions (2 on-site) <ul style="list-style-type: none"> - PMM in Peru to cover the project implemented by PROFONANPE in conjunction with the participation to the REDLAC event; - Other PMM TBC 	PMM in Peru in October 2023 (dates TBC)
Ad-hoc support mission to IEs (in coordination with readiness programme)	Dates TBC
Production of Annual Performance Report for the Board's consideration and reader friendly versions in multiple languages (FR, EN, ES, AR)	July – December 2024
Review and update of Fund's Strategic Results Framework and methodology to track actual results for the finalized projects	First half of FY24
Review of the Operational Policy and Guidelines Annex 7	Throughout FY24
Maintenance and enhancement of FIF platform	Throughout FY24

COMMUNICATIONS

Activity	Dates/Time frame
Publication of 3-4 written project stories or blogs focused on successful or unique projects; support to video & podcast scripts and other writing projects	Throughout FY24; one project story drafted
Updates of themed flyers or brochures	November 2023 and April 2024; one brochure drafted
Develop/produce/disseminate 10-20 press releases on news stories and timely program updates	Throughout FY24; two press releases completed/disseminated
Publication of 3-4 e-newsletters summarizing key AF stories, media and digital products	Quarterly
Social Media: frequent posts to Twitter 3-5 times a day; Facebook 3-5 times a week, LinkedIn 2-4 times a week, create 3-5 Flickr photo albums a year; review SM, media and website google analytics periodically and adjust as needed; facilitate development of social media (SM) cards and repurposing short SM videos; support addition of new interactive platform: potentially Instagram to integrate select highlights of Flickr albums, but still use Flickr to store whole albums.	Throughout FY24; [Ongoing]
Support periodic development of blogs, web postings, and video postings;	Throughout FY24; one video drafted
Write occasional speeches or talking point templates for key Fund leadership appearances, share these to presentation template archive for potential use by other staff	Throughout FY24
Publications and Outreach; Production of approx. 4-5 videos on timely themes; Production of 3-4 thought leadership podcasts on key themes & programs;	Throughout FY24

Activity	Dates/Time frame
MTS2 communications support; includes relevant press releases, videos, podcasts, stories/blogs and/or social media coverage and outreach on AF pillars and cross-cutting areas	Throughout FY24; strategy update work ongoing; new wave of stories being developed
Media Relations: outreach and ongoing communications with reporters, including drafting of responses, key messaging and facilitating interviews w/Fund leaders; developing risk communications when needed, responding to interview requests, updating media lists; providing key background info and context to reporters as needed; Sharing Fund stories from media, IEs and other communications colleagues from Fund partners and stakeholders	Throughout FY 24, with busier periods around COP28 [Ongoing]
Planning and implementation of COP 28 communications-related products, such as COP mini website, developing coordinated campaign theme, facilitating designs/artwork for pavilion, press interviews, videos or other relevant multimedia, talking points template, timely SM, photos and news releases	Early summer-late fall/early winter; coordination with other climate funds underway on joint pavilion; coordination on AF/AF-TERG office underway; AF side event submitted
Climate Home News (CHN) sponsored content arrangement to increase engagement and reach—CHN has total of 5 million followers on web/SM-collaborative program includes 4-5 stories a year and video	Throughout FY24; quarterly; brainstorming on stories underway
<p>Update and maintenance of Fund website with focus on keeping content fresh, accurate, relevant, interconnected, intuitive and user-friendly for mass and strategic audiences; light updates and refreshes to website pages as needed and maintaining engaging, informative and simple approach for easy access to support overall look & security of site</p> <ul style="list-style-type: none"> - Website beautification/modernization project - Internal training on website content management or presentations 	<p>Throughout FY24; minor updates underway</p> <p>Dates TBC Dates TBC</p>
Help maintain relationships with communications colleagues among partners, AF CSO Network, and other relevant entities; amplify Fund’s key messages and stories through sharing stories with these networks; develop joint stories and releases as opportunities arise; update email and Constant Contact lists	Throughout FY24; [Ongoing]

KNOWLEDGE MANAGEMENT

Activity	Dates/Time frame
Publication showcasing best practices/case studies/lessons learned from IEs on key project knowledge (by theme/sector): 2 publications <ul style="list-style-type: none"> - Publication on lessons learned from adaptation interventions in LDC countries with case studies from AF-funded projects - PMM report (to take place in Peru in Oct 2023; report to be complete by Nov 2023) - Dissemination plan publication 	Publication 1: by December 2023 Dissemination throughout FY24
Events where findings from projects are presented <ul style="list-style-type: none"> - AF Side event on lessons learned from strengthening resilience through DRR/EWS with examples from the AF portfolio - Side event at Adaptation Futures (Montreal, Quebec) on the importance of local and traditional knowledge in AF adaptation projects (collaboration with other teams ongoing) 	COP28 (December 2023), 6 Oct 2023 (Montreal, Quebec)
Learning grants: reviewing proposals and preparation of Board documents	Review and submission at AFB 41 (Oct 2023) and AFB42 (March 2024) Throughout FY24
Lessons learned from accreditation <ul style="list-style-type: none"> - Event where findings from the accreditation-related publications can be shared with existing and prospective NIEs and DAs 	FY24
Promotion of Fund projects scaled-up by other funds through various channels (uploads on website or /face-to-face events) <ul style="list-style-type: none"> - Creating dedicated space on website to illustrate the scaled-up projects 	Throughout FY24 (possible event at COP28)
Learning events hosted with other funds around different themes related to projects (potential collaboration with other climate funds on different themes at COP28)	Throughout FY24
Capturing and integrating knowledge from readiness and capacity building produced and disseminated <ol style="list-style-type: none"> 1. Country exchange – knowledge fair (location, date tbd); lessons learned publication to be produced and disseminated) 2. Outreach webinar on lessons learned from all Readiness/KM materials aimed at donors and other funds 3. Analysis of effectiveness of Readiness grants 	April - May 2024 February 2024 December 2023
Publication/best practices on key projects knowledge in collaboration with IEs (2 publications) <ul style="list-style-type: none"> - theme 1: E-course on gender mainstreaming in projects w/ guidance on how to apply the intersectionality study at design, implementation, monitoring and evaluation (in collaboration with gender team) 	December 2023 and

Activity	Dates/Time frame
- theme 2: lessons learned from SIDS (what works in terms of adaptation; what doesn't)	May 2024
Publication on specific adaptation issue in collaboration with learning institution/think tank (2 publications) <i>Theme 1: Analysis of co-benefits leveraged by AF projects (on livelihood improvement, health, etc.)</i> <i>Theme 2: Sector-specific gender mainstreaming update w/ gender mainstreaming measures designed to empower women and girls and improve their decision power</i>	By June 2024 May 2024
General collaboration with partners and other teams through participation at events and awareness raising activities – SBs, COPs, other international events. - Establishing partnerships with knowledge institution/organization on sharing lessons learned	Throughout FY24
Maintain collaboration with thematic communities of practices (ex. COP for locally-led adaptation) to disseminate knowledge and forge partnership with partners	Throughout FY24
Update Knowledge Management Strategy - Circulation of survey in collaboration with Comms unit - First draft of the updated strategy - Final document	January 2024

GENDER

Activity	Dates/Time frame
Study on options for a policy on the Protection from Sexual Exploitation, Abuse and Harassment for the Adaptation Fund	July 2023- October 2023 [Ongoing]
Gender E-learning Course: Strengthening gender responsiveness throughout the lifecycle of adaptation projects/programmes (especially for IEs/EEs in mainstreaming gender in AF projects/programme)	July 2023 - February 2024 [Ongoing]
Gender KM Publication	January - June 2024
Development of gender-related tools & Update of Gender related AF documents [gender score card is developed and development of the relevant guidance document is underway]	July 2023 - June 2024 [Ongoing]
(Implementation of GP and GAP	July 2023 - June 2024 [Ongoing]

Gender Trainings (2 trainings) (1) For NIEs – during NIE annual seminar (September 2023)	FY24 (specific schedules TBC) (1) During NIE Annual Seminar in September 2023 [Completed]
AF Gender Partnership Expanding gender partnership and participating in/co-hosting Gender-related collaborative activities, learning/knowledge exchanges and int'l events on gender and climate change <ul style="list-style-type: none"> - Attending, organizing and participating gender events with AF gender partner organizations - Active communication of the Fund's commitment to gender equality and empowerment of women and girls, and Fund's gender work 	Throughout FY24 [Ongoing]
Gender support related to the implementation of the gender-related work under the Evaluation Policy	FY24 (TBD–in consultation with AF-TERG)
Launch of the Evaluation/Assessment of the Implementation of AF Updated GP and GAP (2021-2023)	Launch- June 2024 (TBC)
Regular reporting to the Board on the implementation of the updated Gender Policy and Action Plan through (i) Secretariat's activities report; (ii) annual performance report (APR); (iii) CMP/CMA Report	Throughout FY24 [Ongoing]

Readiness Programme

Activity	Dates/Time frame
Develop training materials to strengthen delivery of capacity-building for project development targeting specific sections of the proposal templates for regular projects, EDA projects, and innovation projects	July – September 2023 [Ongoing]
Readiness grants launch and review (TA and readiness package grants)	Twice a year: July - Dec 2023 and March – June 2024 [Ongoing]
Project scale-up grant review	Rolling basis [Ongoing]
2023 annual climate finance readiness seminar for accredited national implementing entities	12-15 Sept 2023 [Completed]
Accreditation workshop targeting DAs. This will be hosted as 1 day event in partnership with an international event (e.g., UNFCCC NBF, LEG, Regional Climate Week etc.)	Between July and Dec 2023
Webinar to facilitate dissemination of guidance notes related to the AF Evaluation Policy	Between July and Dec 2023
Adaptation Fund Readiness Webinar #16	Oct 2023

Webinar post AFB41 to raise awareness of AFB decisions regarding policies, procedures and information relevant to entities for project preparation and development.	2 Weeks after AFB41
Workshop in Africa focused on standardized training for regular projects. Training to include session on PPRs	Oct/Nov 2023
Webinar to launch revised AF Results Framework	Nov 2023
Adaptation Fund Readiness Webinar #17	Feb 2024
Accreditation workshop targeting NIEs on workflow. Event to capitalize on momentum from COP28.	Feb 2024
Webinar to launch gender e-learning course	March 2024
Workshop in Asia and the Pacific focused on standardized training for regular projects. Training to include session on PPRs	May 2024
Country exchange with NIEs to provide additional technical support during project/programme implementation.	June 2024
Support for community of practice workplan implementation. Includes commitment by AF to host CPDAE annual workshop and on-going support for CPDAE implementation.	Throughout FY23
General cooperation with partners – (presence at each other’s events, awareness raising etc.) – SBs attendance, NAP Taskforce, NBF, PCCB events, GCF and GEF capacity-building events as necessary, and other international forums as necessary. Includes expanding internal capacity-building knowledge and expanding the reach of the fund through partner events.	On-going throughout FY23
RBM for all readiness projects including M&R	On-going throughout FY23

Annex III: Report on the Adaptation Fund Resource Mobilization for year 2023

1. RESOURCE MOBILIZATION TARGET FOR CALENDAR YEAR 2023

The Adaptation Fund Board, at its fortieth meeting, having considered its discussions at its previous meeting on resource mobilization strategy and action plan for the period 2022–2025, and following discussions at the fortieth meeting, set a new resource mobilization target of (a) an amount of USD 300 million for 2023 and (b) a higher number of contributors than the previous year (decision B.40/77). The target can be viewed against the active pipeline of projects and programmes already submitted to the Board for consideration but not yet approved, totaling USD 480 million, and the projected range of programming during the second Medium-term Strategy (MTS II) for 2023–2027 of USD 1.2 billion to 2.0 billion under the main funding window alone.

2. 2023 YEARLY PLEDGED AMOUNT AS AT 5 OCTOBER 2023

As at 5 October 2023 a total of USDeq 37.7 million in new pledges has been publicly announced or communicated to the secretariat, by contributor governments towards the 2023 resource mobilization target of USD 300 million set by the Board through decision B.40/77. In addition, based on multiyear pledges announced as such in previous years, it is expected that a total of USD 7.9 million will be transferred to the Fund by contributor governments in 2023 as the scheduled tranches of those multiyear pledges, thereby bringing the currently expected, previously unaccounted funding to USD 45.6 million.

With regard to pledges made in previous years without reference to a disbursement calendar at the time of pledging, about USDeq 162.4 million is outstanding, including USD 100 million pledged by the United States, EUR 50 million pledged by the European Commission, EUR 5 million by France and CHF 4 million by Switzerland (noting with appreciation that the Fund has received EUR 50 million contributed by the European Commission, EUR 5 million by France and CHF 6 million by Switzerland).

Table 1: 2023 YEARLY PLEDGED AMOUNT AS AT 5 OCTOBER 2023

Contributor	Currency	Pledge Amount for 2023	Conversion 1 Sep 2023	Pledge Amount for 2023 in USD	Multi-Year Pledge	Conversion 1 Sep 2023	Multi Year Pledge Amount in USD	Total Pledges (single and multi-year)
Canada-Quebec	CAD	10,000,000	1.353	7,390,983		1.353	-	7,390,983
Iceland	USD	0	1	-	400,000	1	400,000	400,000
Norway	NOK	0	1	-	70,000,000	10.537	6,643,257	6,643,257
South Korea	KRW	0	1	-	1,200,000,000	1323.26	906,851	906,851
Spain	EUR	20,000,000	0.914	21,881,838		0.914	-	21,881,838
A*	EUR	6,696,000	0.914	7,326,039		0.914		7,326,039
B*	EUR	1,000,000	0.914	1,094,091		0.914		1,094,091
TOTAL 2023				37,692,951			7,950,108	45,643,059

*Note: Governments denoted with an asterisk had not publicly announced their contribution, and are therefore not named here.

3. RESOURCE MOBILIZATION PROSPECT FOR 2023

The resource mobilization prospect for the Fund for 2023 is currently uncertain as several contributor governments have not yet signaled their pledges. Different contributor governments have in informal communications referred to competing priorities during the current year. Then again, judging by the experience of prior years, contributor governments often make decisions on the size of their contributions rather late, and therefore the absence of pledges at the time of the 41st Board meeting does not necessarily predict lower resource mobilization outcome.

It is worth noting that some governments had made to the Fund pledges that were at the time of pledging understood to be regular, once-disbursable contributions, but have afterwards been specified to instead be disbursed over a number of years. This, in practice, lowers the expectation of resource mobilization per annum.

There is no evident reason to believe the trend of the total value received through sales of CERs will drastically change in FY24. The share of proceeds of 5 percent to be derived from the mechanism under Paris Agreement Article 6.4 has not yielded revenue to the Fund, yet.